COMMUNITY DEVELOPMENT AGENCY ENTERPRISE FUND BALANCE SHEET December 31, 2001

(In Thousands)

		2001	2000	
ASSETS				
Current assets:				
Cash and cash equivalents	\$	2,819 \$	2,737	
Investments with trustees		73,856	60,078	
Receivables:		·	•	
Accounts - net		1,363	1,083	
Special assessments:				
Current		-	-	
Delinquent		-	-	
Deferred		-	-	
Loans		6,729	5,956	
Notes		610	575	
Interest		380	393	
Capital leases		2,815	2,805	
Due from other funds		•	-	
Interfund loans receivable		-	-	
Advances to other funds		-	-	
Inventories		-	-	
Prepaid items		3	3_	
Total current assets		88,575	73,630	
Receivables:				
Loans		27,085	27,132	
Notes		8,615	9,750	
Capital leases		39,670	45,305	
Deferred charges		779	875	
Properties held for resale		12	12	
Fixed assets:				
Land, leaseholds and easements		-	-	
Buildings and structures		-	•	
Less accumulated depreciation		-	-	
Public improvements		-	-	
Less accumulated depreciation		-	-	
Machinery and equipment		-	-	
Less accumulated depreciation		-	-	
Computer equipment		-	-	
Less accumulated depreciation		-	-	
Software		-	-	
Less accumulated depreciation		-	-	
Other capital outlay		-	-	
Less accumulated depreciation		-	-	
Construction in progress		-	-	
Net fixed assets				
Total assets		164,736 \$	156,704	
			(Continued)	

(In Thousands)

	 2001	2000	
LIABILITIES AND FUND EQUITY			
Current liabilities (payable from current assets):			
Salaries payable	\$ - \$	-	
Accounts payable	166	143	
Intergovernmental payable	-	-	
Due to other funds	3,579	1,793	
Deposits held for others	4,819	5,630	
Advances from other funds	10	10	
Interest payable	2,327	2,146	
Deferred revenue	1,598	1,628	
Bonds payable-current portion	4,225	4,735	
Notes payable-current portion	 5,520	1,678	
Total current liabilities (payable from current assets)	 22,244	17,763	
Long-term liabilities:			
Interest payable	-	-	
Bonds payable	107,400	100,005	
Unamortized discounts	(303)	(336)	
Notes payable	1,886	7,405	
Compensated absences payable	 1	<u> </u>	
Total long-term liabilities	 108,984	107,075	
Total liabilities	 131,228	124,838	
Fund equity:			
Contributed capital	7,698	7,698	
Retained earnings:			
Reserved for debt service	25,245	23,732	
Reserved for renewal and replacement	-	-	
Unreserved	 565	436	
Total fund equity	33,508	31,866	
Total liabilities and fund equity	\$ 164,736 \$	156,704	

COMMUNITY DEVELOPMENT AGENCY ENTERPRISE FUND STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS For the fiscal year ended December 31, 2001

(In Thousands)

		2000	
Operating revenues: Charges for services and sales Interest Rents and commissions Other	\$	242 \$ 7,158 - 1,095	373 9,064 281 1,529
Total operating revenues	 	8,495	11,247
Operating expenses: Personal services Contractual services Materials, supplies, services and other Loss on loan foreclosures		154 2,698 70	15 1,089 34 143
Total operating expenses	<u> </u>	2,922	1,281
Operating income (loss)		5,573	9,966
Non-operating revenues (expenses): Interest revenue Interest expense		2,173 (7,054)	2,792 (8,647)
Total non-operating revenues (expenses)		(4,881)	(5,855)
Income (loss) before operating transfers		692	4,111
Operating transfers in (out): Operating transfers from other funds Operating transfers to other funds		1,585 (635)	1,112 (937)
Total operating transfers		950	175
Net income (loss)		1,642	4,286
Other changes in retained earnings: Credit arising from transfer of depreciation to contributed capital		_	·
Increase (decrease) in retained earnings		1,642	4,286
Retained earnings - January 1		24,168	19,882
Retained earnings - December 31		25,810 \$	24,168

COMMUNITY DEVELOPMENT AGENCY ENTERPRISE FUND STATEMENT OF CASH FLOWS

For the fiscal year ended December 31, 2001

((In	Tb	ou	san	ds)

¢ 5572 \$	
<u>ሮ ደ ደ ማ</u> ን	
\$ 5,573 \$	9,966
-	-
(280)	96
-	-
(726)	2,343
(11)	58
1,100	8,165
5,624	2,041
-	-
96	-
-	-
1	1
-	•
-	3,243
-	(1)
24	48
•	•
1,786	935
(811)	(1,745)
(30)	(367)
-	-
-	-
-	-
-	-
6,773_	14,817
12,346	24,783
33,290	7,551
-	-
1,585	1,112
-	-
(28,083)	(25,929)
(6,839)	(8,581)
(635)	(937)
	-
(682)	(26,784) (Continued)
	(726) (11) 1,100 5,624 96 - 1 1 - 24 - 1,786 (811) (30)

	20	001	2000	
Cash flows from capital and related financing activities:				
Proceeds from bonds		-		-
Contributions		-		-
Principal paid on bonds		-		-
Interest paid on bonds		-	e	-
Principal paid on notes		-		-
Interest paid on notes		-		-
Acquisition and construction of fixed assets		•		-
Bond issuance costs				
Net cash provided (used) by capital and related financing activities		-		<u> </u>
Cash flows from investing activities:				
Purchase of investments		(30,606)	,	(54,274)
Sale of investments		16,828		56,878
Interest		2,196	 	1,251
Net cash provided (used) by investing activities		(11,582)		3,855
Net increase (decrease) in cash and cash equivalents		82		1,854
Cash and cash equivalents, beginning of year		2,737		883
Cash and cash equivalents, end of year	\$	2,819 \$		2,737
New each investing conital and financing activities:				
Non-cash investing, capital and financing activities: (Loss) on disposal of fixed assets	\$	- \$		_
Fixed assets constructed in capital projects funds	\$	- \$		-

Investments with trustees were increased by \$1,113,739 to record the change in fair value at 12/31/01.